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Informative Facts about Student Loans in Default and Delinquent Student Loan by [Michelsmith](#)

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In present times loans are available for almost everything. Depending on loans for education has become latest trend and more and more students are taking loans to continue their higher education. When students take loans it is their duty to repay it back on time but many students fail to repay their loans either due to financial crisis or they have not yet got a good job with a respectable pay package. This results in Student Loans in Default.

Student Loans in Default situation can lead to severe consequences. Student Loans in Default have a negative effect on the credit score of the borrower and they might not get any other loan until and unless the previous loans are repaid. The lenders can take legal actions against the borrower and can take permission for your wage garnishment which will lead you in more trouble. They can even hire debt collection agencies to collect the Student Loans in Default. Thus, it is always advisable to plan finances properly so that one can easily repay their loans on time and avoid Student Loans in Default situation.

There are two types of student loans federal and private. Federal loans are loans provided by the government and private loans are the loans provided by private lenders. When a student fails to repay the student loan taken by him or her; the loan directly becomes a defaulted student loan under private student loans; however under federal student loans when a student does not repay his or her loans they become Delinquent Student Loan.

Delinquent Student Loan is a situation when the government provides opportunity to the borrower to repay the loans. Delinquent Student Loan period is valid up to 270 days or 9 months and it is like a warning period for the borrower to make him or her aware that they have to repay loans. Notices are sent to them many times throughout the entire period of 9 months or 270 days. Once this period is over the Delinquent Student Loan becomes defaulted student loans and the borrowers may have to face serious consequences which might become difficult to handle. One of the most important things which must keep in mind is that the facility of Delinquent Student Loan is available under federal student loans only.

Therefore, it is essential to repay the loans on time and avoid situations of Student Loans in Default and Delinquent Student Loan.

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The author who is Michel Smith write articles on a [Delinquent Student Loan](#) and a [Student Loans in Default](#). For more information, he suggests to visit a <http://www.mydefaultedloans.com>

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